

**Miami County, Indiana
Proposed Harvest Wind Energy,
LLC Wind Farm Project
May 21, 2018**

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Investment Information

The following information is based on a proposed 200 Megawatt Harvest Wind Energy, LLC total estimated investment of \$340,028,446 in Miami County, Indiana.

Note: Does not include estimated cost of \$17,975,000 for road improvements.

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Estimated Cost of Investment

	<u>Allen Township</u>	<u>Perry Township</u>	<u>Richland Township</u>	<u>Union Township</u>	<u>Total</u>
Estimated Cost	\$122,626,149	\$167,891,895	\$12,303,149	\$37,207,253	\$340,028,446
Estimated Gross Assessed Value (1)	\$36,787,845	\$50,367,569	\$3,690,945	\$12,017,176	\$102,863,534

(1) Estimated gross assessed value after depreciation and reaching the 30% floor.

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Estimated Total Property Taxes

Assumes 10-Year 55% Property Tax Abatements for the Proposed Investment

Taxes Payable Year	Without Proposed Abatement	With Proposed Abatement	Estimated Abatement Savings
Year 1	\$1,415,840	\$637,130	\$778,710
Year 2	2,167,490	975,370	1,192,120
Year 3	1,374,380	618,470	755,910
Year 4	1,318,060	593,120	724,940
Year 5	1,318,060	593,120	724,940
Year 6	1,318,060	593,120	724,940
Year 7	1,318,060	593,120	724,940
Year 8	1,318,060	593,120	724,940
Year 9	1,318,060	593,120	724,940
Year 10	1,318,060	593,120	724,940
Year 11	1,318,060	1,318,060	0
Totals	\$15,502,190	\$7,700,870	\$7,801,320

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Estimated Increase in Cumulative Fund Revenues

	Allen Twp. Cum. Fire <u>Fund</u>	Richland Twp. Cum. Fire <u>Fund</u>
Current Revenues	\$11,388	\$19,946
Estimated Revenues	\$23,638	\$21,168
Estimated Annual Increase	\$12,250	\$1,222

Estimated Taxpayer Impact – Allen Township

	Estimated Property Tax Rate	\$50,000 Home Value	\$85,500 Home Value	\$150,000 Home Value	1 Acre Ag. Land	\$100,000 Business
During Abatement						
Current Tax Rate	\$1.4798	\$80.13	\$186.90	\$522.85	\$24.45	\$1,321.60
Est. Tax Rate	<u>1.3225</u>	<u>71.61</u>	<u>167.03</u>	<u>467.26</u>	<u>21.85</u>	<u>1,181.10</u>
Difference	<u>(\$0.1573)</u>	<u>(\$8.52)</u>	<u>(\$19.87)</u>	<u>(\$55.59)</u>	<u>(\$2.60)</u>	<u>(\$140.50)</u>
After Abatement						
Current Tax Rate	\$1.4798	\$80.13	\$186.90	\$522.85	\$24.45	\$1,321.60
Est. Tax Rate	<u>1.1847</u>	<u>64.15</u>	<u>149.63</u>	<u>418.58</u>	<u>19.57</u>	<u>1,058.00</u>
Difference	<u>(\$0.2951)</u>	<u>(\$15.98)</u>	<u>(\$37.27)</u>	<u>(\$104.27)</u>	<u>(\$4.88)</u>	<u>(\$263.60)</u>

Note: The proposed abatement is a 10-year 55% property tax abatement.

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Estimated Taxpayer Impact – Perry Township

	Estimated Property Tax Rate	\$50,000 Home Value	\$85,500 Home Value	\$150,000 Home Value	1 Acre Ag. Land	\$100,000 Business
During Abatement						
Current Tax Rate	\$1.4043	\$76.04	\$177.36	\$496.16	\$23.20	\$1,254.20
Est. Tax Rate	<u>1.2639</u>	<u>68.44</u>	<u>159.64</u>	<u>446.57</u>	<u>20.88</u>	<u>1,128.80</u>
Difference	<u>(\$0.1404)</u>	<u>(\$7.60)</u>	<u>(\$17.72)</u>	<u>(\$49.59)</u>	<u>(\$2.32)</u>	<u>(\$125.40)</u>
After Abatement						
Current Tax Rate	\$1.4043	\$76.04	\$177.36	\$496.16	\$23.20	\$1,254.20
Est. Tax Rate	<u>1.1350</u>	<u>61.46</u>	<u>143.36</u>	<u>401.03</u>	<u>18.75</u>	<u>1,013.60</u>
Difference	<u>(\$0.2693)</u>	<u>(\$14.58)</u>	<u>(\$34.00)</u>	<u>(\$95.13)</u>	<u>(\$4.45)</u>	<u>(\$240.60)</u>

Note: The proposed abatement is a 10-year 55% property tax abatement.

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Estimated Taxpayer Impact – Richland Township

	Estimated Property Tax Rate	\$50,000 Home Value	\$85,500 Home Value	\$150,000 Home Value	1 Acre Ag. Land	\$100,000 Business
During Abatement						
Current Tax Rate	\$1.4535	\$78.71	\$183.59	\$513.58	\$24.01	\$1,298.10
Est. Tax Rate	<u>1.3237</u>	<u>71.68</u>	<u>167.19</u>	<u>467.71</u>	<u>21.87</u>	<u>1,182.20</u>
Difference	<u>(\$0.1298)</u>	<u>(\$7.03)</u>	<u>(\$16.40)</u>	<u>(\$45.87)</u>	<u>(\$2.14)</u>	<u>(\$115.90)</u>
After Abatement						
Current Tax Rate	\$1.4535	\$78.71	\$183.59	\$513.58	\$24.01	\$1,298.10
Est. Tax Rate	<u>1.2014</u>	<u>65.06</u>	<u>151.75</u>	<u>424.52</u>	<u>19.85</u>	<u>1,072.90</u>
Difference	<u>(\$0.2521)</u>	<u>(\$13.65)</u>	<u>(\$31.84)</u>	<u>(\$89.06)</u>	<u>(\$4.16)</u>	<u>(\$225.20)</u>

Note: The proposed abatement is a 10-year 55% property tax abatement.

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Estimated Taxpayer Impact – Union Township

	Estimated Property Tax Rate	\$50,000 Home Value	\$85,500 Home Value	\$150,000 Home Value	1 Acre Ag. Land	\$100,000 Business
During Abatement						
Current Tax Rate	\$1.4186	\$76.82	\$179.18	\$501.25	\$23.44	\$1,266.90
Est. Tax Rate	<u>1.2831</u>	<u>69.48</u>	<u>162.06</u>	<u>453.36</u>	<u>21.20</u>	<u>1,145.90</u>
Difference	<u>(\$0.1355)</u>	<u>(\$7.34)</u>	<u>(\$17.12)</u>	<u>(\$47.89)</u>	<u>(\$2.24)</u>	<u>(\$121.00)</u>
After Abatement						
Current Tax Rate	\$1.4186	\$76.82	\$179.18	\$501.25	\$23.44	\$1,266.90
Est. Tax Rate	<u>1.1558</u>	<u>62.59</u>	<u>145.99</u>	<u>408.40</u>	<u>19.10</u>	<u>1,032.20</u>
Difference	<u>(\$0.2628)</u>	<u>(\$14.23)</u>	<u>(\$33.19)</u>	<u>(\$92.85)</u>	<u>(\$4.34)</u>	<u>(\$234.70)</u>

Note: The proposed abatement is a 10-year 55% property tax abatement.

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Estimated Economic Development Payment

<u>Dollar Amount Per Megawatt</u>	<u>Total Economic Development Payment</u>	<u>Payment Per Year For Four Years</u>
\$25,000	\$5,000,000	\$1,250,000

Note: Based on an estimated total of 200 Megawatts, per Harvest Wind Energy, LLC.

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